

1 RESOLUTION NO. 17-21

2 RESOLUTION OF THE CALIFORNIA HOUSING FINANCE AGENCY
3 AUTHORIZING THE AGENCY TO INCREASE ITS SECURED LINE OF CREDIT WITH
4 THE FEDERAL HOME LOAN BANK OF SAN FRANCISCO TO PROVIDE A FOR
5 FINANCING AGENCY LENDING PROGRAMS TO \$200 MILLION DOLLARS

6 WHEREAS, the California Housing Finance Agency (the "Agency") has
7 determined that there exists a need for additional means of financing the Agency's lending
8 programs;

9 WHEREAS, pursuant to Parts 1 through 4 of Division 31 of the Health and Safety
10 Code of the State of California (the "Act"), the Agency has the authority to borrow money and
11 utilize its own funds as necessary to provide sufficient funds to finance its lending programs;

12 WHEREAS, pursuant to the Act, the Agency has the authority to enter into credit
13 facilities, financing agreements, loan agreements and certain other agreements for the purpose of
14 financing its lending programs, including the making of loans and the payment of other costs of
15 the Agency incident to, and as necessary or convenient to, the financing of its lending programs;

16 WHEREAS, the Board of Directors by Resolution 16-13 authorized the Agency
17 to obtain a secured line of credit from the Federal Home loan Bank of San Francisco to finance
18 the Agency's lending programs;

19 WHEREAS, at the meeting of the Board of Directors at which Resolution 16-13
20 was approved, the Board requested and the Executive Director agreed that if Agency staff
21 wished to exceed \$100 million in borrowing from the Federal Home loan Bank of San Francisco,
22 the Executive Director would return to the Board to seek its approval; and,

23 WHEREAS, the Federal Home loan Bank of San Francisco is willing to increase
24 the Agency's secured line of credit to \$200 million;

25 NOW, THEREFORE, BE IT RESOLVED, by the California Housing Finance
26 Agency as follows:

27 ARTICLE I

28 AUTHORIZATION AND TERMS OF BORROWING TO FINANCE THE PROGRAM

29 Section 1. Determination of Need. The Agency hereby determines that
30 increasing the Agency's secured line of credit from the Federal Home Loan Bank of San
31 Francisco to \$200 million dollars is an appropriate means of providing sufficient funds for its
32 lending programs.

33 Section 2. Authorization. The Agency is hereby authorized to increase to \$200
34 million dollars its secured line of credit from the Federal Home Loan Bank of San Francisco
35 authorized by Resolution 16-13.

ARTICLE II

Section 3. Authorization of Related Actions and Agreements. The Executive Director, any other persons authorized in writing by the Executive Director and the other Authorized Employees are hereby authorized and directed, to do any and all things and to execute and deliver any and all agreements and documents which they deem necessary or advisable in order to increase the secured line of credit from the Federal Home Loan Bank of San Francisco to \$200 million dollars and otherwise to effectuate the purposes of this resolution.

This resolution shall constitute full, separate, complete and additional authority for the execution and delivery of all agreements and instruments described in this resolution, without regard to any limitation in the Agency's regulations and without regard to any other resolution of the Board that does not expressly amend and limit this resolution.

SECRETARY'S CERTIFICATE

I, Thomas O. Freeburger, the undersigned, do hereby certify that I am the duly authorized Acting Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 17-21 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 14th day of September 2017, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 14th day of September 2017.

THOMAS O. FREEBURGER
Acting Secretary of the Board of Directors of
the California Housing Finance Agency